HOUSING NOW

Greater Sudbury CMA

Canada Mortgage and Housing Corporation

Date Released: Second Quarter 2008

New Home Market

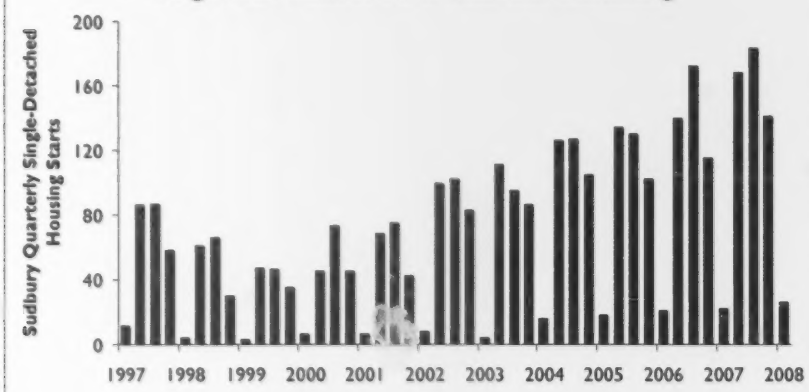
Sudbury Starts Continue Strong

Residential construction in the City of Greater Sudbury got off to another good start in 2008. Total housing starts are growing at a 33.3 per cent year-over-year rate at the end of the first quarter.

A key stimulus to housing market activity, employment growth, has slowed in the last four months after a torrid 2007. The buoyant mining and mining supply sector is the foundation of this employment resurgence. Another factor increasing new home market demand is the fact that tightness in the resale market causes prospective buyers to consider new homes.

Figure 1

Single-Detached Homes Continue Increasing



Source: CMHC

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While Sudbury finished the quarter up, Timmins and North Bay new home starts completed the quarter behind 2007 levels. There were an equal number of housing starts in Sault Ste. Marie in the first quarter this year compared to last year. Elsewhere in Northeastern Ontario, smaller centres such as Elliot Lake, Temiskaming Shores and West Nipissing have all recorded at least one single-detached housing start, up from none in each case last year in the first quarter. (See Table 1.1)

Table 4.1 presents average prices of completed and occupied new residential construction in our markets over 50,000 inhabitants, Sudbury, Sault Ste. Marie and North Bay. Monthly average absorbed prices are up in two of the three markets with Sault Ste. Marie's average quarterly absorbed price remaining essentially unchanged from last year's first quarter.

Resale Market

Sudbury Resale Market Demand Appears to Be Slowing

The strong run-up that began in 1995 in the Sudbury resale market appears to have subsided. Sales numbers have fallen from year previous levels in the last three quarters indicating resale housing demand has crested in Greater Sudbury. Despite this slowing demand, sales levels are still strong when compared to historical levels. The rapid ascent in house prices appears to be having the effect of dampening demand. With average price gains reaching a combined 33.6 per cent over the past two years, buyers appear to be balking to some degree at the new levels the market has hit. Relatively low interest rates, pent-up demand generated from job gains over the past decade fueled the rapid run-up in prices. Inflation-adjusted monthly carrying costs are at a 14 year high.

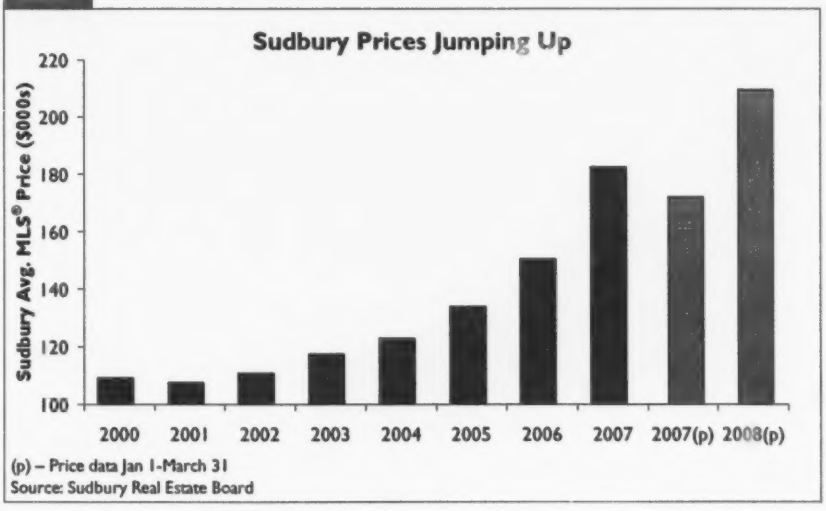
Sellers' market conditions continue in Greater Sudbury. First quarter sales fell 11.3 per cent from last year to 519. New listings rose ten per cent in the first quarter although the 904 listings are still the second lowest level of first quarter listings in at least 19 years. With the drop-off in sales and increase in new listings, Sudbury's sales-to-new-listings ratio dropped closer to the balanced territory but still is one of the highest in the province.

As mentioned, tight resale home market conditions pushed up prices 21.3 per cent in 2007 compared to 2006 and 12.3 in '06 compared to '05. So far this year, price gains are still over twenty per cent year-over-year. Price pressure should adjust as the year progresses.

Neighbourhood specific analysis is showing that price gains are showing up across the whole Greater Sudbury CMA. Our monitoring of Garson, Flour Mill-Donovan, Westend Gatchell, the Hospital Area and Valley East shows price gains of at least 18 per cent so far this year. Meanwhile, only two of the five neighbourhoods experienced increases in sales consistent with the slowing demand being witnessed throughout the market.

Besides Sudbury, other Northeastern Ontario regions have been experiencing strong resale market demand. With records going back to 1980, the Real Estate Boards in North Bay, Sault Ste. Marie and Timmins all experienced record sales volumes in 2007. While Sudbury and North Bay continue to be in a seller's territory, the combination of rising sales volumes and increases in average selling price has pushed Sault

Figure 2



(p) – Price data Jan 1-March 31
Source: Sudbury Real Estate Board

Ste. Marie and Timmins into the position of strong balanced markets. Undoubtedly there are pockets of these latter markets that are experiencing seller's market conditions too. (see Tables 5a-d).

Sudbury Employment Growth Continues

Employment has been strengthening in Sudbury since the middle of 2006 with quarterly average employment numbers well ahead of year-earlier levels. Although the first quarter of 2008 witnessed a decrease of 600 persons employed when compared to the average number of people working in Sudbury in 2007, it was a higher number than the 79,300 employed during the first three months of 2007. (see Figures 3-5)

Even though pent-up demand is still accounting for some of the growth in both resale and new home markets in Greater Sudbury, migration to the city due to job growth or at least job prospects is another reason for the housing market expansion. One of the most encouraging indicators is that more employees aged 25-44 are being hired in Greater Sudbury. Positive in-migration in this age bracket in 2004-05 and 05-06 have positively affected the housing market. Employment growth in this age group since mid-2005 according to the Statistics Canada Labour Force Survey is further evidence of this trend. Employment growth and in-migration within this age group is particularly a stimulus for the housing market since households in this age bracket tend to be most active. Meanwhile, the age group 45 and over

Figure 3

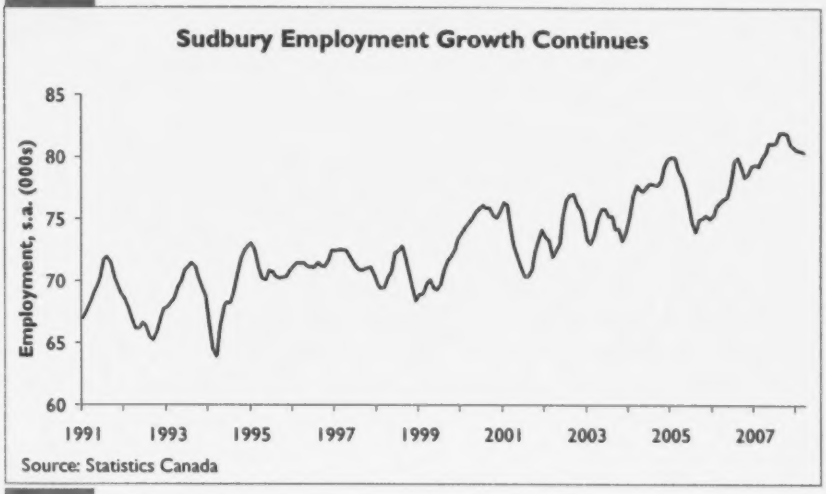


Figure 4

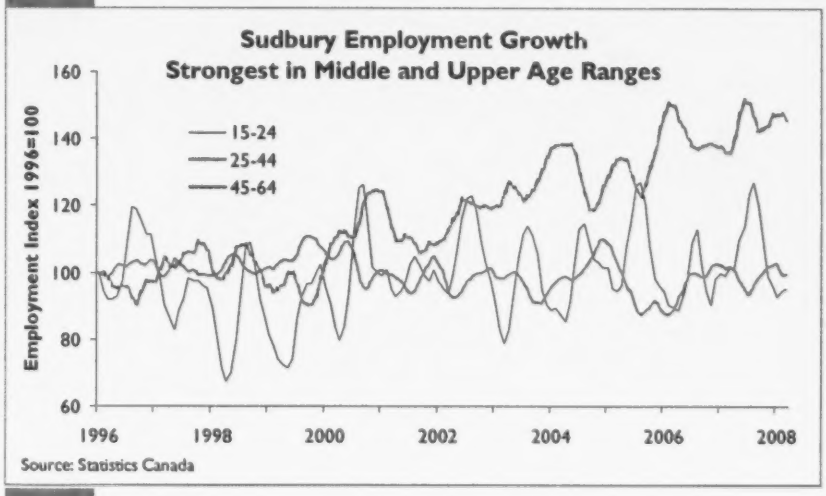
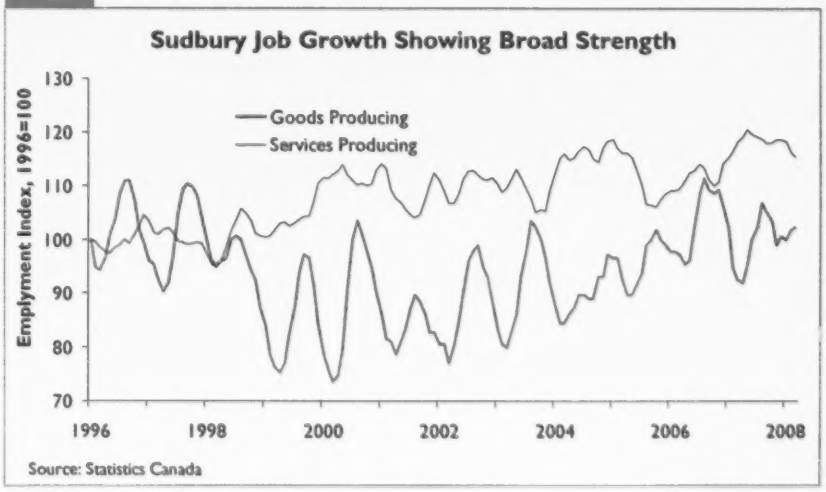


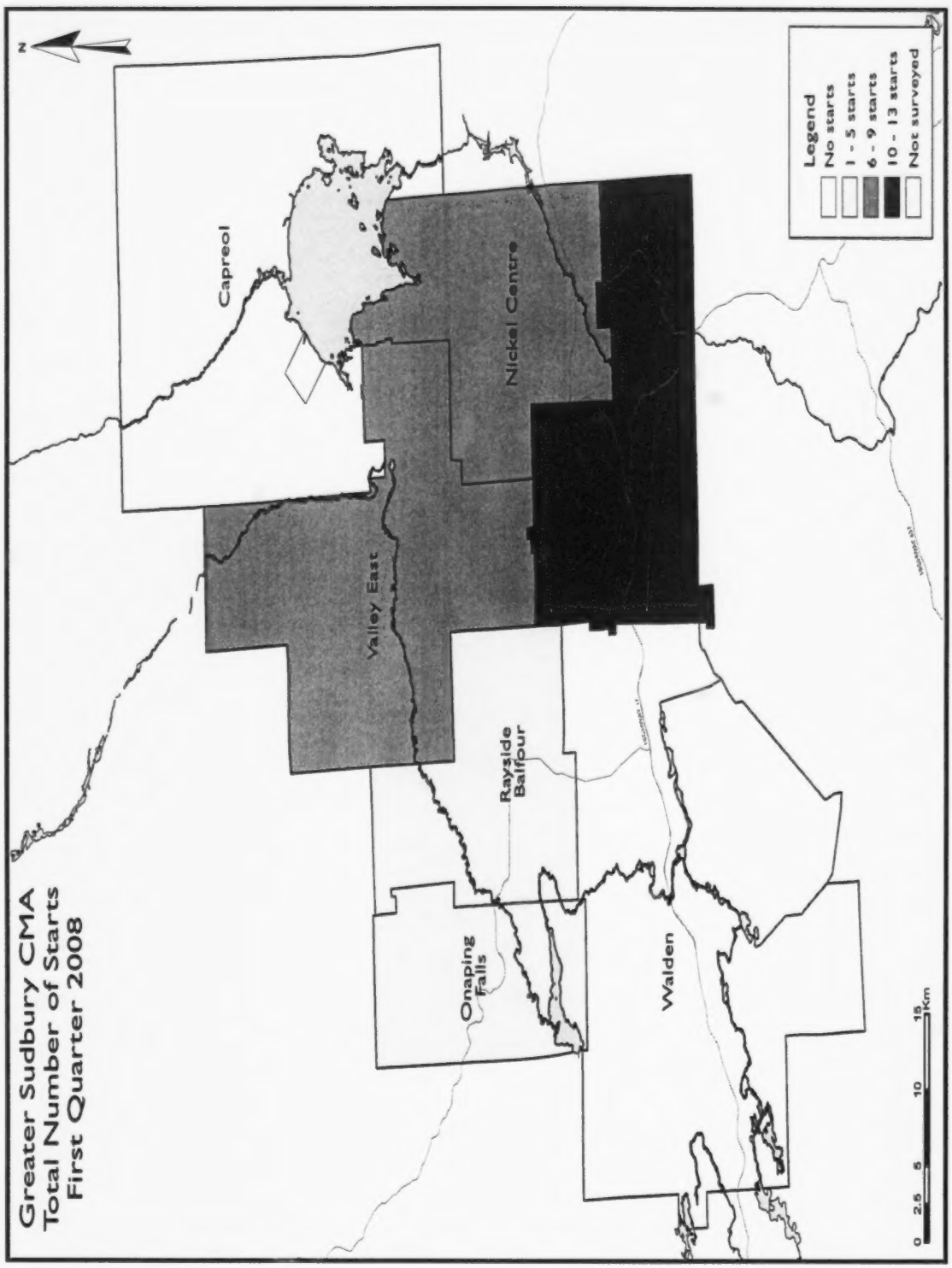
Figure 5

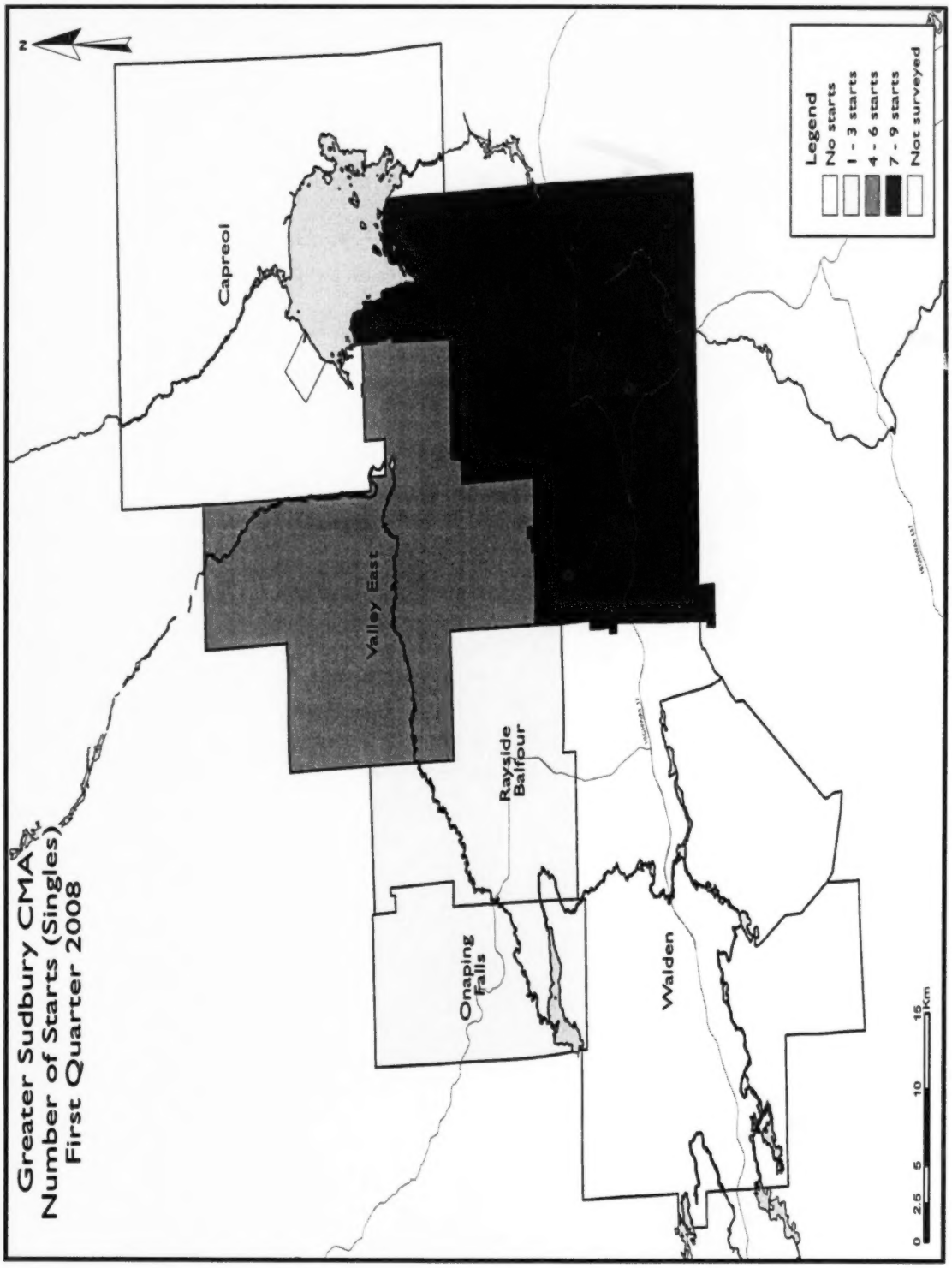


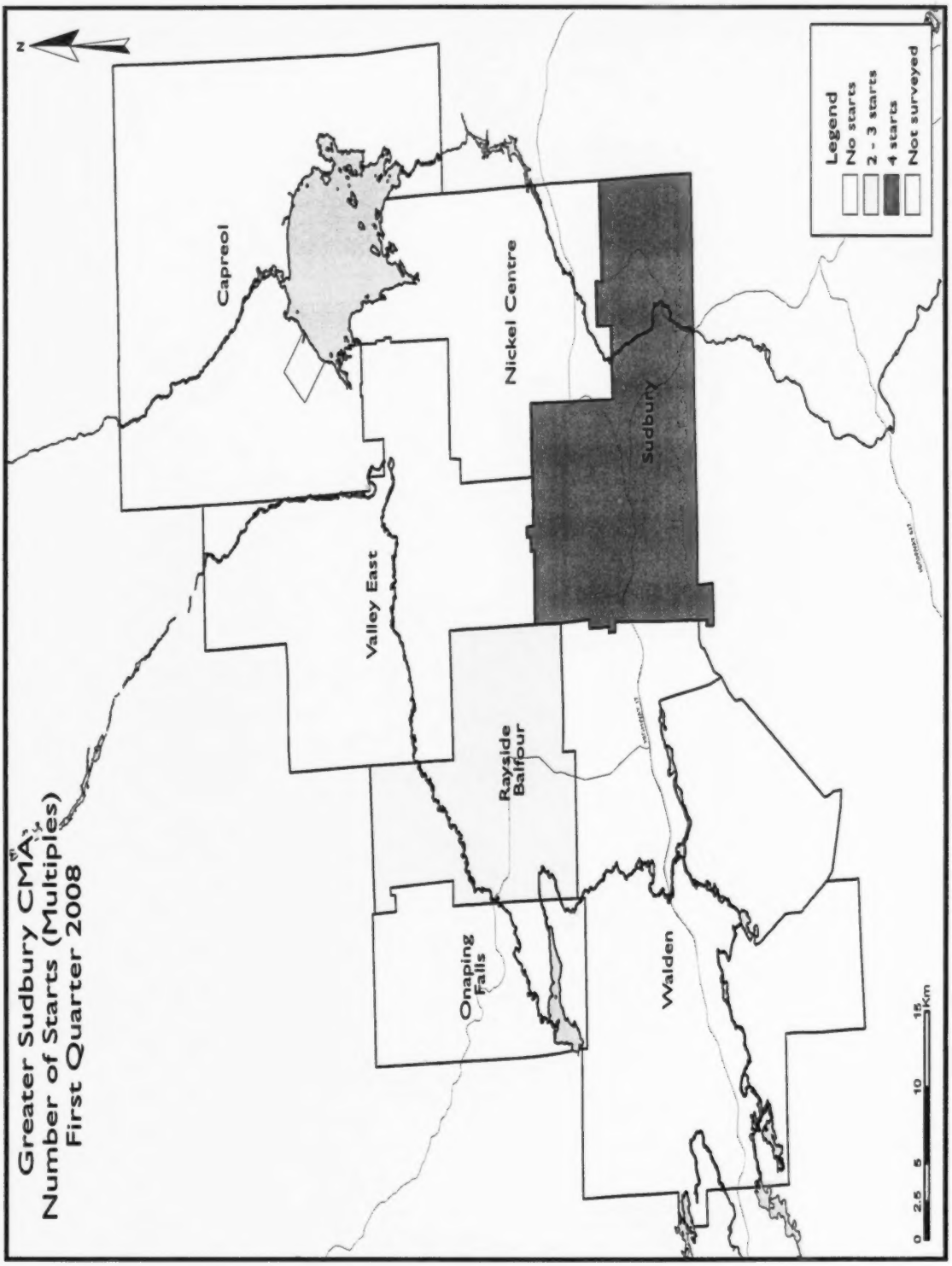
is still experiencing strong employment growth. This more mature segment of the population has shown they still have an interest in buying homes. Much of the interest in the middle to upper end of the market in Greater Sudbury is being fueled by demand from this age group.

Mining and mining supply work are two related sectors that have accounted for the brunt of the job growth in Greater Sudbury. The run-up in job numbers since the late 1990s in Greater Sudbury explains some of the strength exhibited in the housing market since then. Employment growth is occurring primarily among baby boomers over 45 years old, who because of their affluence, are looking at move-up opportunities. While service sector employment has been growing since late 1997 in Greater Sudbury, it is the goods-producing sector with its high paying mining jobs that has been stealing much of the limelight in the last six years. Increases have been noted and strong household growth and average weekly earnings growth both illustrate the good times being experienced by the mining sector in Greater Sudbury.

Elsewhere in the Sudbury economy, the Regional Hospital construction is proceeding in earnest. Laurentian University's Centre for Excellence in Mining Innovation (CEMI) has received the bulk of its funding and is beginning to conduct research projects. In addition, Teletech is boosting its workforce that will bring employment levels to 700 at its Sudbury-based call centre.


Greater Sudbury CMA
Total Number of Starts
First Quarter 2008
N
Legend
No starts
1 - 5 starts
6 - 9 starts
10 - 13 starts
Not surveyed
Capreol
Nickel Centre
Valley East
Rayside Balfour
Onaping Falls
Walden
0 2.5 5 10 15 Km


Greater Sudbury CMA
Number of Starts (Singles)
First Quarter 2008
N
Legend
No starts
1 - 3 starts
4 - 6 starts
7 - 9 starts
Not surveyed
Capreol
Valley East
Rayside Balfour
Onaping Falls
Walden
0 2.5 5 10 15 Km


Greater Sudbury CMA
Number of Starts (Multiples)
First Quarter 2008
N
Legend
No starts
2 - 3 starts
4 starts
Not surveyed
Capreol
Nickel Centre
Sudbury
Valley East
Rayside Balfour
Onaping Falls
Walden
0 2.5 5 10 15 Km

HOUSING NOW REPORT TABLES

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2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Greater Sudbury CMA First Quarter 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2008	26	2	4	0	0	0	0	0	32
Q1 2007	22	2	0	0	0	0	0	0	24
% Change	18.2	0.0	n/a	n/a	n/a	n/a	n/a	n/a	33.3
Year-to-date 2008	26	2	4	0	0	0	0	0	32
Year-to-date 2007	22	2	0	0	0	0	0	0	24
% Change	18.2	0.0	n/a	n/a	n/a	n/a	n/a	n/a	33.3
UNDER CONSTRUCTION									
Q1 2008	150	14	0	0	0	33	0	8	205
Q1 2007	101	12	0	0	0	0	0	0	113
% Change	48.5	16.7	n/a	n/a	n/a	n/a	n/a	n/a	81.4
COMPLETIONS									
Q1 2008	84	2	4	0	0	0	0	4	94
Q1 2007	79	2	0	0	0	0	4	0	85
% Change	6.3	0.0	n/a	n/a	n/a	n/a	-100.0	n/a	10.6
Year-to-date 2008	84	2	4	0	0	0	0	4	94
Year-to-date 2007	79	2	0	0	0	0	4	0	85
% Change	6.3	0.0	n/a	n/a	n/a	n/a	-100.0	n/a	10.6
COMPLETED & NOT ABSORBED									
Q1 2008	18	1	0	0	0	0	0	0	19
Q1 2007	18	0	0	0	0	0	0	0	18
% Change	0.0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	5.6
ABSORBED									
Q1 2008	86	3	4	0	0	0	0	4	97
Q1 2007	81	3	0	0	0	0	4	0	88
% Change	6.2	0.0	n/a	n/a	n/a	n/a	-100.0	n/a	10.2
Year-to-date 2008	86	3	4	0	0	0	0	4	97
Year-to-date 2007	81	3	0	0	0	0	4	0	88
% Change	6.2	0.0	n/a	n/a	n/a	n/a	-100.0	n/a	10.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Greater Sudbury CMA									
Q1 2008	26	2	4	0	0	0	0	0	32
Q1 2007	22	2	0	0	0	0	0	0	24
North Bay									
Q1 2008	2	0	0	0	0	0	0	0	2
Q1 2007	4	0	0	0	0	0	0	0	4
Sault Ste. Marie									
Q1 2008	3	0	0	0	0	0	0	0	3
Q1 2007	3	0	0	0	0	0	0	0	3
Timmins									
Q1 2008	0	0	0	0	0	0	0	0	0
Q1 2007	5	0	0	0	0	0	0	0	5
Elliot Lake									
Q1 2008	2	0	0	0	0	0	0	0	2
Q1 2007	0	0	0	0	0	0	0	0	0
Temiskaming Shores									
Q1 2008	0	0	0	0	0	0	0	0	0
Q1 2007	4	0	0	0	0	0	0	0	4
West Nipissing									
Q1 2008	1	0	0	0	0	0	0	0	1
Q1 2007	0	0	0	0	0	0	0	0	0
UNDER CONSTRUCTION									
Greater Sudbury CMA									
Q1 2008	150	14	0	0	0	33	0	8	205
Q1 2007	101	12	0	0	0	0	0	0	113
North Bay									
Q1 2008	54	0	0	0	0	0	0	0	54
Q1 2007	60	2	0	0	0	6	0	80	148
Sault Ste. Marie									
Q1 2008	35	0	0	0	0	0	0	0	35
Q1 2007	37	0	0	0	0	0	0	0	37
Timmins									
Q1 2008	8	0	0	0	0	0	0	0	8
Q1 2007	14	0	0	0	0	0	0	0	14
Elliot Lake									
Q1 2008	5	0	0	0	0	0	0	0	5
Q1 2007	2	2	0	0	0	0	0	0	4
Temiskaming Shores									
Q1 2008	3	0	0	0	0	0	0	0	3
Q1 2007	6	0	0	0	0	0	0	0	6
West Nipissing									
Q1 2008	16	0	0	0	0	0	0	0	16
Q1 2007	11	0	0	0	0	0	0	0	11

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Greater Sudbury CMA									
Q1 2008	84	2	4	0	0	0	0	4	94
Q1 2007	79	2	0	0	0	0	4	0	85
North Bay									
Q1 2008	23	0	0	0	0	46	0	80	149
Q1 2007	21	0	0	0	0	6	0	0	27
Sault Ste. Marie									
Q1 2008	33	4	0	0	0	0	0	0	37
Q1 2007	20	0	0	0	0	0	0	0	20
Timmins									
Q1 2008	11	0	0	0	0	0	0	0	11
Q1 2007	12	0	0	0	0	0	0	0	12
Elliot Lake									
Q1 2008	2	0	0	0	0	0	0	0	2
Q1 2007	0	0	0	0	0	0	0	0	0
Temiskaming Shores									
Q1 2008	9	0	0	0	0	0	0	0	9
Q1 2007	10	0	0	0	0	0	0	0	10
West Nipissing									
Q1 2008	12	0	0	0	0	0	0	0	12
Q1 2007	18	0	0	0	0	0	0	0	18
COMPLETED & NOT ABSORBED									
Greater Sudbury CMA									
Q1 2008	18	1	0	0	0	0	0	0	19
Q1 2007	18	0	0	0	0	0	0	0	18
North Bay									
Q1 2008	15	0	0	0	0	0	0	13	28
Q1 2007	13	0	0	0	0	1	0	0	14
Sault Ste. Marie									
Q1 2008	7	4	0	0	0	0	0	0	11
Q1 2007	6	2	0	0	0	0	0	0	8
Timmins									
Q1 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2007	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q1 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2007	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q1 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2007	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q1 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2007	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Greater Sudbury CMA									
Q1 2008	86	3	4	0	0	0	0	4	97
Q1 2007	81	3	0	0	0	0	4	0	88
North Bay									
Q1 2008	24	0	0	0	0	46	0	32	102
Q1 2007	22	1	0	0	0	5	0	0	28
Sault Ste. Marie									
Q1 2008	32	0	0	0	0	0	0	0	32
Q1 2007	21	3	0	0	0	0	0	0	24
Timmins									
Q1 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2007	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q1 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2007	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q1 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2007	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q1 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2007	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts
Greater Sudbury CMA
1998 - 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2007	514	26	0	0	33	0	6	8	587
% Change	14.7	44.4	n/a	n/a	n/a	n/a	-45.5	n/a	23.1
2006	448	18	0	0	0	0	11	0	477
% Change	16.7	50.0	-100.0	n/a	n/a	n/a	n/a	n/a	19.3
2005	384	12	4	0	0	0	0	0	400
% Change	2.7	20.0	n/a	n/a	n/a	n/a	-100.0	n/a	3.1
2004	374	10	0	0	0	0	4	0	388
% Change	26.4	0.0	n/a	n/a	n/a	n/a	n/a	n/a	26.8
2003	296	10	0	0	0	0	0	0	306
% Change	1.4	**	-100.0	n/a	n/a	n/a	n/a	n/a	2.7
2002	292	2	4	0	0	0	0	0	298
% Change	52.9	n/a	n/a	n/a	n/a	n/a	n/a	n/a	56.0
2001	191	0	0	0	0	0	0	0	191
% Change	13.0	-100.0	n/a	n/a	n/a	n/a	n/a	n/a	10.4
2000	169	4	0	0	0	0	0	0	173
% Change	29.0	n/a	n/a	n/a	n/a	n/a	n/a	-100.0	-13.1
1999	131	0	0	0	0	0	0	68	199
% Change	-18.6	-100.0	n/a	n/a	n/a	n/a	n/a	n/a	20.6
1998	161	4	0	0	0	0	0	0	165

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	% Change
Greater Sudbury CMA	26	22	2	2	4	0	0	0	32	24	33.3
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	7	7	0	0	0	0	0	0	7	7	0.0
Onaping Falls Town	0	0	0	0	0	0	0	0	0	0	n/a
Rayside-Balfour Town	3	1	2	2	0	0	0	0	5	3	66.7
Sudbury City	9	7	0	0	4	0	0	0	13	7	85.7
Valley East Town	7	5	0	0	0	0	0	0	7	5	40.0
Walden Town	0	2	0	0	0	0	0	0	0	2	-100.0
North Bay	2	4	0	0	0	0	0	0	2	4	-50.0
Sault Ste. Marie	3	3	0	0	0	0	0	0	3	3	0.0
Timmins	0	5	0	0	0	0	0	0	0	5	-100.0
Elliot Lake	2	0	0	0	0	0	0	0	2	0	n/a
Temiskaming Shores	0	4	0	0	0	0	0	0	0	4	-100.0
West Nipissing	1	0	0	0	0	0	0	0	1	0	n/a

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Greater Sudbury CMA	26	22	2	2	4	0	0	0	32	24	33.3
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	7	7	0	0	0	0	0	0	7	7	0.0
Onaping Falls Town	0	0	0	0	0	0	0	0	0	0	n/a
Rayside-Balfour Town	3	1	2	2	0	0	0	0	5	3	66.7
Sudbury City	9	7	0	0	4	0	0	0	13	7	85.7
Valley East Town	7	5	0	0	0	0	0	0	7	5	40.0
Walden Town	0	2	0	0	0	0	0	0	0	2	-100.0
North Bay	2	4	0	0	0	0	0	0	2	4	-50.0
Sault Ste. Marie	3	3	0	0	0	0	0	0	3	3	0.0
Timmins	0	5	0	0	0	0	0	0	0	5	-100.0
Elliot Lake	2	0	0	0	0	0	0	0	2	0	n/a
Temiskaming Shores	0	4	0	0	0	0	0	0	0	4	-100.0
West Nipissing	1	0	0	0	0	0	0	0	1	0	n/a

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007
Greater Sudbury CMA	4	0	0	0	0	0	0	0
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	4	0	0	0	0	0	0	0
Valley East Town	0	0	0	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Greater Sudbury CMA	4	0	0	0	0	0	0	0
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	4	0	0	0	0	0	0	0
Valley East Town	0	0	0	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market First Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007
Greater Sudbury CMA	32	24	0	0	0	0	32	24
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	7	7	0	0	0	0	7	7
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	5	3	0	0	0	0	5	3
Sudbury City	13	7	0	0	0	0	13	7
Valley East Town	7	5	0	0	0	0	7	5
Walden Town	0	2	0	0	0	0	0	2
North Bay	2	4	0	0	0	0	2	4
Sault Ste. Marie	3	3	0	0	0	0	3	3
Timmins	0	5	0	0	0	0	0	5
Elliot Lake	2	0	0	0	0	0	2	0
Temiskaming Shores	0	4	0	0	0	0	0	4
West Nipissing	1	0	0	0	0	0	1	0

Table 2.5: Starts by Submarket and by Intended Market January - March 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Greater Sudbury CMA	32	24	0	0	0	0	32	24
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	7	7	0	0	0	0	7	7
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	5	3	0	0	0	0	5	3
Sudbury City	13	7	0	0	0	0	13	7
Valley East Town	7	5	0	0	0	0	7	5
Walden Town	0	2	0	0	0	0	0	2
North Bay	2	4	0	0	0	0	2	4
Sault Ste. Marie	3	3	0	0	0	0	3	3
Timmins	0	5	0	0	0	0	0	5
Elliot Lake	2	0	0	0	0	0	2	0
Temiskaming Shores	0	4	0	0	0	0	0	4
West Nipissing	1	0	0	0	0	0	1	0

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type First Quarter 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	% Change
Greater Sudbury CMA	84	79	2	2	0	4	8	0	94	85	10.6
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	14	8	0	0	0	0	0	0	14	8	75.0
Onaping Falls Town	3	4	0	0	0	0	0	0	3	4	-25.0
Rayside-Balfour Town	3	9	0	2	0	4	4	0	7	15	-53.3
Sudbury City	25	29	2	0	0	0	4	0	31	29	6.9
Valley East Town	28	20	0	0	0	0	0	0	28	20	40.0
Walden Town	11	9	0	0	0	0	0	0	11	9	22.2
North Bay	23	21	0	0	0	0	126	6	149	27	**
Sault Ste. Marie	33	20	4	0	0	0	0	0	37	20	85.0
Timmins	11	12	0	0	0	0	0	0	11	12	-8.3
Elliot Lake	2	0	0	0	0	0	0	0	2	0	n/a
Temiskaming Shores	9	10	0	0	0	0	0	0	9	10	-10.0
West Nipissing	12	18	0	0	0	0	0	0	12	18	-33.3

Table 3.1: Completions by Submarket and by Dwelling Type January - March 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Greater Sudbury CMA	84	79	2	2	0	4	8	0	94	85	10.6
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	14	8	0	0	0	0	0	0	14	8	75.0
Onaping Falls Town	3	4	0	0	0	0	0	0	3	4	-25.0
Rayside-Balfour Town	3	9	0	2	0	4	4	0	7	15	-53.3
Sudbury City	25	29	2	0	0	0	4	0	31	29	6.9
Valley East Town	28	20	0	0	0	0	0	0	28	20	40.0
Walden Town	11	9	0	0	0	0	0	0	11	9	22.2
North Bay	23	21	0	0	0	0	126	6	149	27	**
Sault Ste. Marie	33	20	4	0	0	0	0	0	37	20	85.0
Timmins	11	12	0	0	0	0	0	0	11	12	-8.3
Elliot Lake	2	0	0	0	0	0	0	0	2	0	n/a
Temiskaming Shores	9	10	0	0	0	0	0	0	9	10	-10.0
West Nipissing	12	18	0	0	0	0	0	0	12	18	-33.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007
Greater Sudbury CMA	0	0	0	4	4	0	4	0
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	4	0	0	4	0
Sudbury City	0	0	0	0	4	0	0	0
Valley East Town	0	0	0	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	46	6	80	0
Sault Ste. Marie	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Greater Sudbury CMA	0	0	0	4	4	0	4	0
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	4	0	0	4	0
Sudbury City	0	0	0	0	4	0	0	0
Valley East Town	0	0	0	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	46	6	80	0
Sault Ste. Marie	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007
Greater Sudbury CMA	90	81	0	0	4	4	94	85
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	14	8	0	0	0	0	14	8
Onaping Falls Town	3	4	0	0	0	0	3	4
Rayside-Balfour Town	3	11	0	0	4	4	7	15
Sudbury City	31	29	0	0	0	0	31	29
Valley East Town	28	20	0	0	0	0	28	20
Walden Town	11	9	0	0	0	0	11	9
North Bay	23	21	46	6	80	0	149	27
Sault Ste. Marie	37	20	0	0	0	0	37	20
Timmins	11	12	0	0	0	0	11	12
Elliot Lake	2	0	0	0	0	0	2	0
Temiskaming Shores	9	10	0	0	0	0	9	10
West Nipissing	12	18	0	0	0	0	12	18

Table 3.5: Completions by Submarket and by Intended Market
January - March 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Greater Sudbury CMA	90	81	0	0	4	4	94	85
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	14	8	0	0	0	0	14	8
Onaping Falls Town	3	4	0	0	0	0	3	4
Rayside-Balfour Town	3	11	0	0	4	4	7	15
Sudbury City	31	29	0	0	0	0	31	29
Valley East Town	28	20	0	0	0	0	28	20
Walden Town	11	9	0	0	0	0	11	9
North Bay	23	21	46	6	80	0	149	27
Sault Ste. Marie	37	20	0	0	0	0	37	20
Timmins	11	12	0	0	0	0	11	12
Elliot Lake	2	0	0	0	0	0	2	0
Temiskaming Shores	9	10	0	0	0	0	9	10
West Nipissing	12	18	0	0	0	0	12	18

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Greater Sudbury CMA													
Q1 2008	0	0.0	1	1.2	12	14.0	28	32.6	45	52.3	86	307,450	325,284
Q1 2007	1	1.2	2	2.5	17	21.0	29	35.8	32	39.5	81	280,000	301,429
Year-to-date 2008	0	0.0	1	1.2	12	14.0	28	32.6	45	52.3	86	307,450	325,284
Year-to-date 2007	1	1.2	2	2.5	17	21.0	29	35.8	32	39.5	81	280,000	301,429
North Bay													
Q1 2008	1	4.2	1	4.2	4	16.7	4	16.7	14	58.3	24	323,500	354,163
Q1 2007	0	0.0	2	9.1	5	22.7	6	27.3	9	40.9	22	268,000	299,859
Year-to-date 2008	1	4.2	1	4.2	4	16.7	4	16.7	14	58.3	24	323,500	354,163
Year-to-date 2007	0	0.0	2	9.1	5	22.7	6	27.3	9	40.9	22	268,000	299,859
Sault Ste. Marie													
Q1 2008	1	3.1	6	18.8	8	25.0	8	25.0	9	28.1	32	270,000	264,363
Q1 2007	2	9.5	2	9.5	3	14.3	9	42.9	5	23.8	21	275,000	265,667
Year-to-date 2008	1	3.1	6	18.8	8	25.0	8	25.0	9	28.1	32	270,000	264,363
Year-to-date 2007	2	9.5	2	9.5	3	14.3	9	42.9	5	23.8	21	275,000	265,667

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
First Quarter 2008

Submarket	Q1 2008	Q1 2007	% Change	YTD 2008	YTD 2007	% Change
Greater Sudbury CMA	325,284	301,429	7.9	325,284	301,429	7.9
North Bay	354,163	299,859	18.1	354,163	299,859	18.1
Sault Ste. Marie	264,363	265,667	-0.5	264,363	265,667	-0.5

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Greater Sudbury First Quarter 2008										
		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2007	January	171	10.3	250	263	297	84.2	157,794	6.4	153,916
	February	181	7.7	231	250	298	77.5	181,968	30.2	185,109
	March	233	4.5	228	306	300	76.0	174,884	27.5	174,348
	April	262	2.7	222	368	325	68.3	181,810	20.2	181,868
	May	330	11.5	245	465	319	76.8	186,503	22.5	180,672
	June	297	-4.5	225	370	309	72.8	184,986	28.7	185,750
	July	262	7.8	219	372	342	64.0	179,844	18.6	184,527
	August	235	-23.9	212	387	339	62.5	189,631	26.7	183,268
	September	266	7.3	254	367	358	70.9	187,922	20.5	184,874
	October	211	-9.1	222	330	344	64.5	182,143	17.2	187,078
	November	194	0.0	222	248	337	65.9	188,621	15.9	194,400
	December	112	-12.5	224	108	266	84.2	189,489	17.1	198,087
2008	January	159	-7.0	225	303	341	66.0	209,889	33.0	209,704
	February	168	-7.2	208	254	306	68.0	212,843	17.0	212,146
	March	192	-17.6	209	347	353	59.2	206,213	17.9	222,465
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2007	585	7.1		819			172,081	21.9	
	Q1 2008	519	-11.3		904			209,485	21.7	
	YTD 2007	585	7.1		819			172,081	21.9	
	YTD 2008	519	-11.3		904			209,485	21.7	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

Table 5b: MLS® Residential Activity for Sault Ste. Marie First Quarter 2008										
		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2007	January	72	-13.3	114	150	177	64.4	107,824	17.7	113,182
	February	89	32.8	139	130	168	82.7	108,492	4.0	111,242
	March	114	0.9	125	168	174	71.8	103,907	17.8	105,895
	April	124	-0.8	117	198	180	65.0	93,099	-11.9	90,702
	May	178	21.1	142	265	184	77.2	110,906	14.6	107,780
	June	213	34.0	154	254	181	85.1	117,261	8.3	114,680
	July	186	37.8	147	249	191	77.0	117,695	17.4	114,170
	August	182	19.0	144	235	192	75.0	118,764	4.0	114,994
	September	151	9.4	140	189	186	75.3	108,171	-3.2	104,844
	October	144	14.3	137	166	184	74.5	117,091	15.5	117,934
	November	100	0.0	133	136	197	67.5	119,566	33.3	122,853
	December	51	-12.1	112	58	184	60.9	120,806	23.5	130,795
2008	January	90	25.0	152	162	191	79.6	109,742	1.8	109,041
	February	85	-4.5	126	136	172	73.3	105,008	-3.2	110,617
	March	64	-43.9	77	127	139	55.4	83,293	-19.8	91,295
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2007	275	4.6		448			106,416	14.0	
	Q1 2008	239	-13.1		425			100,976	-5.1	
	YTD 2007	275	4.6		448			106,416	14.0	
	YTD 2008	239	-13.1		425			100,976	-5.1	

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Source: CREA (MLS®)

Table 5c: MLS® Residential Activity for North Bay First Quarter 2008

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2007	January	85	26.9	146	149	185	78.9	162,316	4.3	170,083
	February	97	6.6	126	142	176	71.6	173,392	13.6	178,437
	March	152	24.6	156	198	176	88.6	176,596	9.0	172,248
	April	138	-11.0	105	197	156	67.3	173,738	0.6	162,098
	May	184	5.7	120	252	172	69.8	190,428	16.9	176,802
	June	154	-9.4	118	220	161	73.3	181,506	15.0	178,708
	July	158	14.5	128	221	178	71.9	166,748	-1.3	164,463
	August	166	8.5	124	193	173	71.7	169,882	14.1	178,790
	September	104	-13.3	114	177	177	64.4	164,335	1.5	168,138
	October	111	18.1	119	151	185	64.3	161,908	13.8	180,306
	November	92	-19.3	116	96	157	73.9	176,309	11.1	181,445
	December	44	-8.3	113	58	158	71.5	166,042	-6.3	169,538
2008	January	64	-24.7	103	118	149	69.1	173,948	7.2	182,748
	February	77	-20.6	102	135	169	60.4	183,944	6.1	187,787
	March	114	-25.0	116	190	197	58.9	181,749	2.9	173,572
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2007	334	19.3		489			172,032	9.3	
	Q1 2008	255	-23.7		443			180,454	4.9	
	YTD 2007	334	19.3		489			172,032	9.3	
	YTD 2008	255	-23.7		443			180,454	4.9	

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Source: CREA (MLS®)

Table 5d: MLS® Residential Activity for Timmins
First Quarter 2008

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2007	January	78	44.4	108	138	152	71.1	105,306	9.5	105,662
	February	76	4.1	96	126	152	63.2	96,341	12.9	101,718
	March	89	6.0	92	131	131	70.2	104,322	23.6	108,167
	April	123	35.2	113	165	143	79.0	96,809	4.3	94,929
	May	110	-0.9	91	217	147	61.9	107,731	12.2	109,618
	June	135	5.5	99	173	138	71.7	113,480	10.2	106,324
	July	117	12.5	93	159	142	65.5	103,388	9.2	110,287
	August	113	-5.8	89	162	140	63.6	119,710	22.3	117,130
	September	90	-12.6	91	140	143	63.6	95,540	-4.0	99,261
	October	85	6.3	87	141	144	60.4	104,807	6.1	103,673
	November	81	-16.5	94	129	170	55.3	125,004	27.7	115,045
	December	39	-30.4	83	59	138	60.1	108,827	-5.9	114,395
2008	January	73	-6.4	107	133	147	72.8	94,828	-10.0	96,841
	February	66	-13.2	84	124	144	58.3	117,431	21.9	125,185
	March	83	-6.7	99	143	161	61.5	113,836	9.1	116,559
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2007	243	15.2		395			102,142	16.4	
	Q1 2008	222	-8.6		400			108,654	6.4	
	YTD 2007	243	15.2		395			102,142	16.4	
	YTD 2008	222	-8.6		400			108,655	6.4	

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Source: CREA (MLS®)

Table 6: Economic Indicators
First Quarter 2008

		Interest Rates			NHPI, Total Thunder Bay/Greater Sudbury 1997=100	CPI, 2002 =100 (Ontario)	Greater Sudbury Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	102.30	108.60	79.4	5.9	63.6	756
	February	679	6.50	6.65	104.00	109.70	79.3	5.7	63.4	748
	March	669	6.40	6.49	104.20	110.80	79.9	5.8	63.9	744
	April	678	6.60	6.64	105.10	111.10	80.4	5.4	64.1	755
	May	709	6.85	7.14	106.20	111.60	81.1	5.8	64.9	769
	June	715	7.05	7.24	106.30	111.10	81.1	5.8	64.9	779
	July	715	7.05	7.24	105.90	111.10	81.2	6.3	65.3	775
	August	715	7.05	7.24	106.30	110.90	82.0	6.3	65.9	773
	September	712	7.05	7.19	107.30	111.00	82.0	6.4	65.9	772
	October	728	7.25	7.44	107.80	110.90	81.9	5.6	65.3	778
	November	725	7.20	7.39	108.70	111.20	81.0	5.2	64.2	788
	December	734	7.35	7.54	108.80	111.10	80.8	4.7	63.7	796
2008	January	725	7.35	7.39	109.20	110.90	80.6	5.0	63.7	797
	February	718	7.25	7.29	110.50	111.40	80.5	5.4	63.9	801
	March	712	7.15	7.19		111.70	80.4	5.8	64.0	807
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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